

Noteholders Report
Crusade ABS Series 2016-1 Trust
Coupon Period Ending 14 November 2018

Current Monthly Collection Period: 01 October 2018 - 31 October 2018

Determination Date: 08 November 2018

Payment Date: 14 November 2018

Note Class (AUD)	Ending Invested/ Stated Amount	Bond Factor	Coupon Rate	Coupon Payments (AUD)	Principal Payments (AUD)	Beginning Invested/ Stated Amount	Charge Offs (AUD)
Class A Notes	428,414,005.34	40.685091%	3.2000%	1,196,367.33	26,454,822.10	454,868,827.44	0.00
Class B Notes	26,445,308.97	40.685091%	Not Disclosed	Not Disclosed	1,633,013.71	28,078,322.68	0.00
Class C Notes	21,156,247.17	40.685091%	Not Disclosed	Not Disclosed	1,306,410.97	22,462,658.14	0.00
Class D Notes	14,809,373.02	40.685091%	Not Disclosed	Not Disclosed	914,487.68	15,723,860.70	0.00
Class E Notes	10,578,123.59	40.685091%	Not Disclosed	Not Disclosed	653,205.48	11,231,329.07	0.00
Seller Notes	27,503,121.33	40.685091%	Not Disclosed	Not Disclosed	1,698,334.26	29,201,455.59	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	4,819,988.07
Available Principal	
Principal Collections	32,660,274.20
Repayment of Principal Draws	0.00
Excess Received at Settlement (surplus proceeds)	0.00
Deposit Account Balance at the end of the preceeding period	0.00
Principal Collections used for current period's Substitution	0.00
Total Available Principal	32,660,274.20
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	119,236.71
Manager's Fee	14,308.41

Collateral data as at 31 October 2018

Pool Summary	
Total Outstanding Balance (AUD)	528,906,179.42
Number of Loans	40,301
Weighted Average Rate (%)	8.93%
Average Loan Balance (Net Investment) (AUD)	13,123.90
Maximum Loan Balance (Net Investment) (AUD)	165,951.81
Maximum Remaining Contract Term (Months)	68.47
Weighted Average Total Contract Term (Months)	66.84
Weighted Average Term To Maturity (Months)	28.12
Weighted Average Seasoning (Months)	38.73
Weighted Average Balloon / Residual (%)	6.41%
CPR (Monthly)	16.69%
Excess Spread	1,909,668.53
Liquidity Facility	
Liquidity limit	11,050,000.00
Arrears *	
31 - 60 days	
No. of Loans	450
Balance (AUD)	6,613,647.98
% of Period Pool Balance	1.25%
61 - 91 days	
No. of Loans	281
Balance (AUD)	4,257,079.54
% of Period Pool Balance	0.80%
91+ days	
No. of Loans	583
Balance (AUD)	10,634,661.51
% of Period Pool Balance	2.01%
Foreclosures	
Number of Loans at Risk	486
Balance Amount in at Risk (AUD)	8,444,737
Number of Loans in Possession	32
Balance Amount in Possession (AUD)	727,989
Write Offs	
Number of Write Offs for the Month	34
Amount of Write Offs (AUD) for the Month	345,689
Accumulated Number of Write Offs	655
Accumulated Amount of Write Offs (AUD)	9,170,722

Capital Requirements Regulation

Westpac Banking Corporation discloses that as contemplated by Articles 404 to 410 of the Capital Requirements Regulation and Section 5 of Chapter III of the AIFMD Regulation (the "Articles") (which does not take into account any corresponding implementing rules or other measures made in any EEA state) it holds, as at the date of this report, a material net economic interest (pursuant to the provisions of the respective Articles) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of Article 405 of the Capital Requirements Regulation and paragraph 1(d) of Article 51 of the AIFMD Regulation as disclosed in the Information Memorandum.